

SENATE BILL NO. 193

BY SENATORS THOMPSON AND WALSWORTH AND REPRESENTATIVE HUNTER

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AN ACT

To amend and reenact R.S. 33:9038.31(2) and (3) and to enact R.S. 33:9038.68, relative to special districts; to create the Walnut Street Special District; to provide for the governance and the powers and duties of the district, including tax, bond, and tax increment finance authority; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 33:9038.31(2) and (3) is hereby amended and reenacted to read as follows:

§9038.31. Definitions

As used in this Part, the following terms shall have the following meanings, unless the context requires otherwise:

* * *

(2) "Issuer" means the local governmental subdivision, economic development district, industrial development board of the municipality or parish authorized and created pursuant to Chapter 7 of Title 51 of the Louisiana Revised Statutes of 1950, ~~or a~~ public trust with the municipality or parish as the beneficiary thereof as provided in Chapter 2-A of Code Title II of Code Book III of Title 9 of the Louisiana Revised Statutes of 1950, as authorized in this Part, **or the Walnut Street Special District.**

(3) "Local governmental subdivision" means any municipality or parish or

1 any municipality, parish, local industrial board, ~~or a~~ local public trust authorized
 2 pursuant to R.S. 33:9038.33(N) or 9038.34(N) having jurisdiction over the
 3 geographical area bounded by the Mississippi River, the Orleans/Jefferson parish
 4 line and the Orleans/Plaquemines parish line, or the Walnut Street Special District;
 5 but the provisions of this Part shall not apply to any of the financing of construction,
 6 renovations, or improvements of any convention center, hotel complex, and ancillary
 7 facilities within the city of Shreveport. However, the provisions of this Part shall
 8 apply to the parish of Rapides, only as provided in R.S. 33:9038.41.

9 * * *

10 Section 2. R.S. 33:9038.68 is hereby enacted to read as follows:

11 **§9038.68. Walnut Street Special District**

12 **A. Creation. The Walnut Street Special District, a special district and**
 13 **political subdivision of the state, hereinafter referred to as the "district" is**
 14 **hereby created in the city of Monroe.**

15 **B. Boundaries. The district shall be comprised of the area of the city of**
 16 **Monroe in the blocks of 108-128 Walnut Street in the city of Monroe to Art**
 17 **Alley (2nd Street), an area of approximately one city block which shall be**
 18 **further defined by an ordinance of the board of commissioners of the district.**

19 **C. Purpose. The district is created to provide for cooperative economic**
 20 **development between the district, the city of Monroe, and the owner or owners**
 21 **of businesses and other property within the district in order to provide for costs**
 22 **related to infrastructure within the district as determined by the board of**
 23 **commissioners of the district.**

24 **D. Governance. (1) In order to provide for the orderly development of**
 25 **the district and effectuation of the purposes of the district, the district shall be**
 26 **administered and governed by a board of commissioners as follows:**

27 **(a) The mayor of the city of Monroe, or his designee.**

28 **(b) The chair of the Monroe City Council, or his designee.**

29 **(c) The President/CEO of the Monroe-West Monroe Convention and**
 30 **Visitor's Bureau of Ouachita Parish, or his designee.**

1 (d) Any person who is an owner of property within the district, or an
2 authorized representative of an entity which is an owner of property within the
3 district, if such person or authorized representative applies to the board for
4 membership on the board, or that person's or representative's designee.

5 (2) A majority of the members of the board shall constitute a quorum for
6 the transaction of business. The board shall keep minutes of all meetings and
7 shall make them available for inspection through the board's secretary. The
8 minute books and archives of the district shall be maintained by the board's
9 secretary. The monies, funds, and accounts of the district shall be in the official
10 custody of the board.

11 (3) The board shall adopt bylaws and prescribe rules to govern its
12 meetings. The members of the board shall serve without salary or per diem and
13 shall be entitled to reimbursement for reasonable, actual, and necessary
14 expenses incurred in the performance of their duties.

15 (4) The domicile of the board shall be established by the board at a
16 location within the city of Monroe.

17 (5) The board shall elect from its own members a president and
18 secretary, whose duties shall be common to the offices or as may be provided by
19 bylaws adopted by the district. The board shall hold regular meetings and may
20 hold special meetings as provided in the bylaws. All meetings shall be public
21 meetings subject to the provisions of R.S. 42:11 et seq.

22 E. Rights and powers. In addition to the taxing, tax increment finance,
23 and bonding authority provided for in Subsection F of this Section, the district,
24 acting by and through its board of commissioners, shall have and exercise all
25 powers of a political subdivision and a special district necessary or convenient
26 for the carrying out of its objects and purposes including but not limited to the
27 following:

28 (1) To sue and to be sued.

29 (2) To adopt bylaws and rules and regulations.

30 (3) To receive by gift, grant, or donation any sum of money, property, aid

1 or assistance from the United States, the state of Louisiana, or any political
2 subdivision thereof, or any person, firm, or corporation.

3 (4) For the public purposes of the district, to enter into contracts,
4 agreements, or cooperative endeavors with the state and its political
5 subdivisions or political corporations and with any public or private association,
6 corporation, business entity, or individual.

7 (5) To appoint officers, agents, and employees, prescribe their duties, and
8 fix their compensation.

9 (6) To acquire by gift, grant, purchase, or lease such property as may be
10 necessary or desirable for carrying out the objectives and purposes of the
11 district and to mortgage and sell such property.

12 (7) In its own name and on its own behalf, to incur debt and to issue
13 bonds, notes, certificates, and other evidences of indebtedness. For this purpose
14 the district shall be deemed and considered to be an issuer for purposes of R.S.
15 33:9037 and shall, to the extent not in conflict with this Section, be subject to the
16 provisions of R.S. 33:9037.

17 (8) To establish such funds or accounts as are necessary for the conduct
18 of the affairs of the district.

19 (9) To do all things reasonably necessary to accomplish the purposes of
20 this Section.

21 (10) To designate by ordinance any territory within the district as a
22 subdistrict in which shall be exercised, to the exclusion of the remainder of the
23 district, any authority provided to the district by Subsection F of this Section or
24 any other provision of this Section or other law.

25 F. Taxing, tax incremental financing, and bonding authority. (1) To
26 provide for the costs of a project to fund infrastructure within the district, the
27 district shall have such tax increment finance authority, taxing authority, and
28 other authority that is provided to local governmental subdivisions in Part II of
29 Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, including but
30 not limited to the following: ad valorem tax increment financing and bonding

1 in R.S. 33:9038.33; sales tax increment financing and bonding in R.S.
 2 33:9038.34; cooperative endeavor authority in R.S. 33:9038.35; bond authority
 3 in R.S. 33:9038.38; and ad valorem, sales tax, and hotel occupancy tax authority
 4 in R.S. 33:9038.39. The project to fund infrastructure within the district is
 5 hereby deemed to be an "economic development project" within the meaning
 6 provided for in that Part. An agreement entered into by the district and any
 7 affected tax recipient entity authorizing the use and dedication of the affected
 8 tax recipient entity's incremental increase in taxes may include additional
 9 public or private entities as parties to such agreement and may include such
 10 terms, conditions, and other provisions to which all parties to such agreement
 11 consent.

12 (2) Notwithstanding any provision of Part II of Chapter 27 of Title 33 of
 13 the Louisiana Revised Statutes of 1950 or any other law to the contrary, any
 14 powers, authorities, or duties granted under such laws may be restricted to a
 15 subdistrict the territory of which shall be established by ordinance of the board
 16 of commissioners of the district.

17 G. Project financing. The district may pledge any taxes collected under
 18 the authority of this Section to any economic development project in
 19 furtherance of the purposes of the district.

20 H. Term. The district shall dissolve and cease to exist one year after the
 21 date all bonds, notes, and other evidences of indebtedness of the district,
 22 including refunding bonds, are paid in full as to both principal and interest;
 23 however, under no event shall the district have an existence of less than three
 24 years.

25 I. Liberal Construction. This Section, being necessary for the welfare of
 26 the city of Monroe and its residents, shall be liberally construed to effect the
 27 purposes thereof.

28 Section 3. This Act shall become effective upon signature by the governor or, if not
 29 signed by the governor, upon expiration of the time for bills to become law without signature
 30 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____